

EXHIBIT A

Blackstone Advisory Partners L.P.

February 10, 2011

Mr. Fred Festa
 Chairman, President and Chief Executive Officer
 W.R. Grace & Co.
 7500 Grace Drive
 Columbia, Maryland 21044

Monthly advisory fee for the period of October 1, 2010 through October 31, 2010: \$ 175,000.00

Out-of-pocket expenses processed for the period through October 31, 2010:⁽¹⁾

| | | | |
|-------------------------|-----------|--------|-------------------|
| Communications | \$ | 23.58 | |
| Meals | | 53.52 | |
| Lodging | | 211.59 | |
| Document Production | | 95.30 | |
| Research | | 70.20 | |
| Publishing Services | | 21.00 | 475.19 |
| Total Amount Due | \$ | | 175,475.19 |

Please wire transfer funds to:

JP Morgan Chase
 One Chase Manhattan Plaza
 New York, NY 10017
 ABA# 021 000 021
 Credit Account: Blackstone Advisory Partners L.P.
 Account Receivable Dept. 16th Floor
 Account # 066-287472

Invoice Number: 52584

⁽¹⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

Blackstone Advisory Partners L.P.
 345 Park Avenue
 New York, NY 10154
 212 583-5000

W.R. Grace & Co.
Summary of Expenses
Through October 31, 2010
Invoice No. 52584

| | GL Detail Oct-10 | Total Expenses |
|-------------------------------------|-----------------------------|---------------------------|
| Communications - Teleconferencing | \$ 23.58 | \$ 23.58 |
| Employee Meals | 53.52 | 53.52 |
| Lodging | 211.59 | 211.59 |
| Document Production | 95.30 | 95.30 |
| Internal Research | 56.25 | 56.25 |
| External Research - Online Database | 13.95 | 13.95 |
| Publishing Services | 21.00 | 21.00 |
| Total Expenses | \$ 475.19 | \$ 475.19 |

| | |
|----------------------------|------------------|
| Communications | \$ 23.58 |
| Meals | 53.52 |
| Lodging | 211.59 |
| Document Production | 95.30 |
| Research | 70.20 |
| Publishing Services | 21.00 |
| Total Expenses | \$ 475.19 |

W.R. Grace & Co.
Detail of Expenses Processed
Through October 31, 2010
Invoice No. 52584

Communications - Teleconferencing

| | | | |
|-----------|---|-----------------|--------------|
| O'Connell | 09/24/10 | 23.58 | |
| | Subtotal - Communications - Teleconferencing | \$ 23.58 | 23.58 |

Employee Meals

| | | | |
|---|----------------------------------|-------|--------------|
| Lambert (weeknight working dinner meal @ Blackstone while working late) | 08/03/10 | 24.84 | |
| O'Connell (weeknight working dinner meal @ Blackstone while working late) | 08/04/10 | 28.68 | |
| | Subtotal - Employee Meals | | 53.52 |

Lodging

| | | | |
|---|---------------------------|--------|---------------|
| Lambert (1 day hotel stay in Baltimore, MD) | 07/14/10 - 07/15/10 | 211.59 | |
| | Subtotal - Lodging | | 211.59 |

Document Production

| | | | |
|--|---------------------------------------|-------|--------------|
| Lambert (953 black & white photocopies calculated @ a rate of \$0.10 per page) | 09/23/10 | 95.30 | |
| | Subtotal - Document Production | | 95.30 |

Internal Research

| | | | |
|--------------------------------|-------------------------------------|-------|--------------|
| Lambert (online data research) | 09/23/10 | 56.25 | |
| | Subtotal - Internal Research | | 56.25 |

External Research - Online Database

| | | | |
|--|---|-------|--------------|
| Lambert (in-room internet access @ hotel in Baltimore, MD) | 07/14/10 | 13.95 | |
| | Subtotal - External Research - Online Database | | 13.95 |

Publishing Services

| | | | |
|--|---------------------------------------|-------|--------------|
| Lambert (preparation of presentation materials for meetings) | 09/23/10 | 21.00 | |
| | Subtotal - Publishing Services | | 21.00 |

| | | |
|-----------------------|-----------|---------------|
| Total Expenses | \$ | 475.19 |
|-----------------------|-----------|---------------|

BLACKSTONE ADVISORY PARTNERS L.P.
SUMMARY OF HOURS FOR THE PERIOD OF
OCTOBER 1, 2010 THROUGH OCTOBER 31, 2010

| Professional | Title | Hours |
|----------------------|-------------------|---------------------|
| Jamie O'Connell | Managing Director | 28.5 |
| Patrick Schumacher | Managing Director | 23.2 |
| Jonathan Kaufman | Associate | 23.7 |
| Christopher Yamamoto | Associate | 58.2 |
| Alexander Lambert | Analyst | 22.5 |
| Kathleen Wu | Analyst | 71.9 |
| Cathy Gao | Analyst | 88.7 |
| | Total | <u><u>316.7</u></u> |

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2010 THROUGH OCTOBER 31, 2010

| Professional | Date | Hours | Category | Explanation |
|----------------------|----------|-------|-------------------|--|
| Cathy Gao | 10/01/10 | 4.0 | Business Analysis | Financial analysis related to business analysis |
| Jamie O'Connell | 10/01/10 | 0.4 | Business Analysis | Correspondence regarding business analysis |
| Jonathan Kaufman | 10/01/10 | 0.2 | Business Analysis | Call with G. Young of Grace regarding business analysis |
| Cathy Gao | 10/03/10 | 4.0 | Business Analysis | Financial analysis related to business analysis |
| Kathleen Wu | 10/03/10 | 2.0 | Business Analysis | Financial analysis related to business analysis |
| Cathy Gao | 10/04/10 | 2.0 | Business Analysis | Financial analysis related to business analysis |
| Kathleen Wu | 10/04/10 | 6.0 | Business Analysis | Financial analysis related to business analysis |
| Cathy Gao | 10/05/10 | 4.0 | Business Analysis | Financial analysis related to business analysis |
| Kathleen Wu | 10/05/10 | 2.0 | Business Analysis | Financial analysis related to business analysis |
| Cathy Gao | 10/06/10 | 4.0 | Business Analysis | Financial analysis related to business analysis |
| Alexander Lambert | 10/07/10 | 0.3 | Business Analysis | Meeting with internal team regarding financial analysis |
| Cathy Gao | 10/07/10 | 4.0 | Business Analysis | Financial analysis related to business analysis |
| Christopher Yamamoto | 10/07/10 | 0.5 | Business Analysis | Call regarding business analysis |
| Jamie O'Connell | 10/07/10 | 0.3 | Business Analysis | Meeting with internal team regarding financial analysis |
| Jonathan Kaufman | 10/07/10 | 0.3 | Business Analysis | Meeting with internal team regarding financial analysis |
| Kathleen Wu | 10/07/10 | 0.5 | Business Analysis | Catch-up with Michael Brown on projections |
| Kathleen Wu | 10/07/10 | 1.0 | Business Analysis | Financial analysis related to business analysis |
| Alexander Lambert | 10/08/10 | 0.5 | Business Analysis | Meeting with J. O'Connell and J. Kaufman regarding various matters |
| Jamie O'Connell | 10/08/10 | 0.5 | Business Analysis | Meeting with J. Kaufman and A. Lambert regarding various matters |
| Jonathan Kaufman | 10/08/10 | 0.5 | Business Analysis | Meeting with J. O'Connell and A. Lambert regarding various matters |
| Jonathan Kaufman | 10/08/10 | 0.5 | Business Analysis | Correspondence with E. Filon regarding financial analysis |
| Kathleen Wu | 10/08/10 | 4.0 | Business Analysis | Financial analysis related to business analysis |
| Alexander Lambert | 10/11/10 | 2.0 | Business Analysis | Business analysis |
| Cathy Gao | 10/11/10 | 4.0 | Business Analysis | Preparing materials for business analysis |
| Jamie O'Connell | 10/11/10 | 1.5 | Business Analysis | Business analysis |
| Jonathan Kaufman | 10/11/10 | 1.5 | Business Analysis | Business analysis |
| Patrick Schumacher | 10/11/10 | 0.5 | Business Analysis | Call regarding business analysis |
| Cathy Gao | 10/12/10 | 4.0 | Business Analysis | Preparation of materials for business and financial analysis |
| Jamie O'Connell | 10/12/10 | 0.3 | Business Analysis | Call with T. Freedman regarding business analysis |
| Jamie O'Connell | 10/12/10 | 0.2 | Business Analysis | Correspondence to management regarding business analysis |
| Jamie O'Connell | 10/12/10 | 0.5 | Business Analysis | Conference call with management regarding business analysis |
| Cathy Gao | 10/13/10 | 4.0 | Business Analysis | Preparation of materials for business and financial analysis |
| Kathleen Wu | 10/13/10 | 6.0 | Business Analysis | Financial analysis related to business analysis |
| Cathy Gao | 10/14/10 | 4.0 | Business Analysis | Preparation of materials for business and financial analysis |
| Christopher Yamamoto | 10/14/10 | 6.0 | Business Analysis | Financial analysis related to business analysis |
| Alexander Lambert | 10/15/10 | 0.6 | Business Analysis | Conference call regarding business analysis |
| Alexander Lambert | 10/15/10 | 1.5 | Business Analysis | Business analysis |
| Christopher Yamamoto | 10/15/10 | 6.0 | Business Analysis | Financial analysis related to business analysis |
| Christopher Yamamoto | 10/15/10 | 0.5 | Business Analysis | Call with management |
| Jamie O'Connell | 10/15/10 | 0.6 | Business Analysis | Conference call regarding business analysis |
| Jonathan Kaufman | 10/15/10 | 0.6 | Business Analysis | Conference call regarding business analysis |
| Jonathan Kaufman | 10/15/10 | 0.5 | Business Analysis | Business analysis |
| Kathleen Wu | 10/15/10 | 0.5 | Business Analysis | Call with management |

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2010 THROUGH OCTOBER 31, 2010

| Professional | Date | Hours | Category | Explanation |
|----------------------|----------|-------|-------------------|--|
| Patrick Schumacher | 10/15/10 | 0.5 | Business Analysis | Call with management |
| Alexander Lambert | 10/16/10 | 0.2 | Business Analysis | Conference call regarding business analysis |
| Alexander Lambert | 10/16/10 | 1.0 | Business Analysis | Conference call with management regarding business analysis |
| Alexander Lambert | 10/16/10 | 7.0 | Business Analysis | Business analysis |
| Cathy Gao | 10/17/10 | 10.0 | Business Analysis | Preparation of materials for business and financial analysis |
| Christopher Yamamoto | 10/16/10 | 10.0 | Business Analysis | Financial analysis related to business analysis |
| Christopher Yamamoto | 10/16/10 | 2.0 | Business Analysis | Call with management |
| Jamie O'Connell | 10/16/10 | 3.5 | Business Analysis | Prepare materials regarding business analysis |
| Jamie O'Connell | 10/16/10 | 0.2 | Business Analysis | Conference call regarding business analysis |
| Jamie O'Connell | 10/16/10 | 1.0 | Business Analysis | Conference call with management regarding business analysis |
| Jamie O'Connell | 10/16/10 | 0.3 | Business Analysis | Correspondence regarding business analysis |
| Jonathan Kaufman | 10/16/10 | 0.2 | Business Analysis | Conference call regarding business analysis |
| Jonathan Kaufman | 10/16/10 | 1.0 | Business Analysis | Conference call with management regarding business analysis |
| Kathleen Wu | 10/16/10 | 10.0 | Business Analysis | Financial analysis related to business analysis |
| Kathleen Wu | 10/16/10 | 2.0 | Business Analysis | Conference call regarding business analysis |
| Patrick Schumacher | 10/16/10 | 3.0 | Business Analysis | Financial analysis related to business analysis |
| Patrick Schumacher | 10/16/10 | 4.0 | Business Analysis | Business analysis |
| Patrick Schumacher | 10/16/10 | 2.0 | Business Analysis | Conference call regarding business analysis |
| Alexander Lambert | 10/17/10 | 1.5 | Business Analysis | Conference call with management regarding business analysis |
| Alexander Lambert | 10/17/10 | 5.5 | Business Analysis | Business analysis |
| Cathy Gao | 10/18/10 | 12.0 | Business Analysis | Preparation of materials for business and financial analysis, and financial modeling |
| Cathy Gao | 10/17/10 | 1.5 | Business Analysis | Conference call regarding business analysis |
| Christopher Yamamoto | 10/17/10 | 8.0 | Business Analysis | Financial analysis related to business analysis |
| Christopher Yamamoto | 10/17/10 | 1.5 | Business Analysis | Conference call regarding business analysis |
| Jamie O'Connell | 10/17/10 | 1.2 | Business Analysis | Drafting and correspondence related to business analysis |
| Jamie O'Connell | 10/17/10 | 1.5 | Business Analysis | Conference call with management regarding business analysis |
| Jonathan Kaufman | 10/17/10 | 1.5 | Business Analysis | Conference call with management regarding business analysis |
| Jonathan Kaufman | 10/17/10 | 4.0 | Business Analysis | Business analysis |
| Kathleen Wu | 10/17/10 | 8.0 | Business Analysis | Financial analysis related to business analysis |
| Kathleen Wu | 10/17/10 | 1.5 | Business Analysis | Conference call regarding business analysis |
| Patrick Schumacher | 10/17/10 | 1.5 | Business Analysis | Conference call regarding business analysis |
| Patrick Schumacher | 10/17/10 | 3.0 | Business Analysis | Financial analysis related to business analysis |
| Patrick Schumacher | 10/17/10 | 0.5 | Business Analysis | Conference call regarding business analysis |
| Cathy Gao | 10/18/10 | 5.0 | Business Analysis | Preparation of materials for business and financial analysis, and financial modeling |
| Cathy Gao | 10/19/10 | 0.5 | Business Analysis | Conference call regarding business analysis |
| Cathy Gao | 10/18/10 | 8.0 | Business Analysis | Financial analysis related to business analysis |
| Christopher Yamamoto | 10/18/10 | 0.5 | Business Analysis | Conference call regarding business analysis |
| Jamie O'Connell | 10/18/10 | 0.5 | Business Analysis | Review materials related to business analysis |
| Jamie O'Connell | 10/18/10 | 0.7 | Business Analysis | Conference call with management regarding business analysis |
| Jamie O'Connell | 10/18/10 | 0.2 | Business Analysis | Correspondence regarding business analysis |
| Kathleen Wu | 10/18/10 | 0.5 | Business Analysis | Conference call regarding business analysis |
| Patrick Schumacher | 10/18/10 | 0.5 | Business Analysis | Conference call regarding business analysis |
| Cathy Gao | 10/19/10 | 5.0 | Business Analysis | Financial analysis related to business analysis |

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2010 THROUGH OCTOBER 31, 2010

| Professional | Date | Hours | Category | Explanation |
|----------------------|----------|-------|-------------------|--|
| Christopher Yamamoto | 10/19/10 | 3.0 | Business Analysis | Financial analysis related to business analysis |
| Jamie O'Connell | 10/19/10 | 0.3 | Business Analysis | Review materials related to business analysis |
| Jamie O'Connell | 10/19/10 | 0.4 | Business Analysis | Call with H. La Force regarding business analysis |
| Kathleen Wu | 10/19/10 | 8.0 | Business Analysis | Financial analysis related to business analysis |
| Patrick Schumacher | 10/19/10 | 2.0 | Business Analysis | Financial analysis related to business analysis |
| Cathy Gao | 10/20/10 | 5.0 | Business Analysis | Financial analysis related to business analysis |
| Christopher Yamamoto | 10/20/10 | 3.0 | Business Analysis | Financial analysis related to business analysis |
| Jamie O'Connell | 10/20/10 | 0.3 | Business Analysis | Call with management and counsel regarding business analysis |
| Jamie O'Connell | 10/20/10 | 0.1 | Business Analysis | Call with J. McFarland regarding business analysis |
| Jamie O'Connell | 10/20/10 | 0.2 | Business Analysis | Correspondence to financial advisors regarding business analysis |
| Kathleen Wu | 10/20/10 | 5.0 | Business Analysis | Financial analysis related to business analysis |
| Cathy Gao | 10/21/10 | 0.5 | Business Analysis | Call with Elyse Filon |
| Christopher Yamamoto | 10/21/10 | 2.0 | Business Analysis | Financial analysis related to business analysis |
| Kathleen Wu | 10/21/10 | 5.0 | Business Analysis | Financial analysis related to business analysis |
| Kathleen Wu | 10/21/10 | 0.5 | Business Analysis | Call with Elyse Filon |
| Patrick Schumacher | 10/21/10 | 1.0 | Business Analysis | Financial analysis related to business analysis |
| Cathy Gao | 10/22/10 | 0.5 | Business Analysis | Call with Jeremy Rohen |
| Christopher Yamamoto | 10/22/10 | 0.5 | Business Analysis | Call with Jeremy Rohen |
| Jamie O'Connell | 10/22/10 | 0.1 | Business Analysis | Call with G. Poling |
| Kathleen Wu | 10/22/10 | 0.5 | Business Analysis | Call with Jeremy Rohen |
| Christopher Yamamoto | 10/25/10 | 2.0 | Business Analysis | Financial analysis related to business analysis |
| Kathleen Wu | 10/25/10 | 3.0 | Business Analysis | Financial analysis related to business analysis |
| Patrick Schumacher | 10/25/10 | 2.0 | Business Analysis | Financial analysis related to business analysis |
| Christopher Yamamoto | 10/26/10 | 2.0 | Business Analysis | Financial analysis related to business analysis |
| Kathleen Wu | 10/26/10 | 2.0 | Business Analysis | Financial analysis related to business analysis |
| Patrick Schumacher | 10/26/10 | 2.0 | Business Analysis | Financial analysis related to business analysis |
| Christopher Yamamoto | 10/27/10 | 4.0 | Business Analysis | Financial analysis related to business analysis |
| Kathleen Wu | 10/27/10 | 2.0 | Business Analysis | Financial analysis related to business analysis |
| Alexander Lambert | 10/28/10 | 1.0 | Business Analysis | Business analysis |
| Christopher Yamamoto | 10/28/10 | 2.0 | Business Analysis | Financial analysis related to business analysis |
| Jamie O'Connell | 10/28/10 | 0.5 | Business Analysis | Financial analysis |
| Kathleen Wu | 10/28/10 | 0.5 | Business Analysis | Financial analysis related to business analysis |
| Alexander Lambert | 10/29/10 | 0.7 | Business Analysis | Call with management regarding business analysis |
| Alexander Lambert | 10/29/10 | 0.2 | Business Analysis | Follow-up internal call |
| Cathy Gao | 10/29/10 | 0.7 | Business Analysis | Call with management regarding business analysis |
| Cathy Gao | 10/29/10 | 2.0 | Business Analysis | Financial analysis related to business analysis |
| Christopher Yamamoto | 10/29/10 | 4.0 | Business Analysis | Financial analysis related to business analysis |
| Christopher Yamamoto | 10/29/10 | 0.7 | Business Analysis | Call with management regarding business analysis |
| Jamie O'Connell | 10/29/10 | 0.4 | Business Analysis | Financial analysis |
| Jamie O'Connell | 10/29/10 | 0.7 | Business Analysis | Call with management regarding business analysis |
| Jamie O'Connell | 10/29/10 | 0.2 | Business Analysis | Follow-up internal call |
| Jamie O'Connell | 10/29/10 | 0.3 | Business Analysis | Correspondence regarding business analysis |
| Jonathan Kaufman | 10/29/10 | 0.7 | Business Analysis | Call with management regarding business analysis |

**BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2010 THROUGH OCTOBER 31, 2010**

| Professional | Date | Hours | Category | Explanation |
|--------------------|----------|--------------|-------------------|--|
| Jonathan Kaufman | 10/29/10 | 0.2 | Business Analysis | Follow-up internal call |
| Kathleen Wu | 10/29/10 | 0.7 | Business Analysis | Call with management regarding business analysis |
| Kathleen Wu | 10/29/10 | 0.7 | Business Analysis | Call with management regarding business analysis |
| Patrick Schumacher | 10/29/10 | 0.7 | Business Analysis | Call with management regarding business analysis |
| | | <u>292.6</u> | | |

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2010 THROUGH OCTOBER 31, 2010

| Professional | Date | Hours | Category | Explanation |
|-----------------|----------|------------|--------------------------------------|---|
| Jamie O'Connell | 10/08/10 | 0.2 | Claims Analysis Objection/Resolution | Review correspondence from J. Baer regarding claims |
| Jamie O'Connell | 10/14/10 | 0.2 | Claims Analysis Objection/Resolution | Correspondence regarding claims |
| Jamie O'Connell | 10/26/10 | 0.2 | Claims Analysis Objection/Resolution | Review correspondence regarding claims |
| | | <u>0.6</u> | | |

**BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2010 THROUGH OCTOBER 31, 2010**

| Professional | Date | Hours | Category | Explanation |
|------------------|----------|-------------|-------------------|--|
| Jamie O'Connell | 10/14/10 | 7.5 | Corporate Finance | Third Quarter Business Review at Grace |
| Jonathan Kaufman | 10/14/10 | 7.5 | Corporate Finance | Third Quarter Business Review at Grace |
| | | <u>15.0</u> | | |

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2010 THROUGH OCTOBER 31, 2010

| Professional | Date | Hours | Category | Explanation |
|-------------------|----------|------------|-----------|-----------------------------------|
| Alexander Lambert | 10/01/10 | 0.5 | Financing | Exit financing key terms analysis |
| Jonathan Kaufman | 10/01/10 | 0.5 | Financing | Exit financing key terms analysis |
| | | <u>1.0</u> | | |

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2010 THROUGH OCTOBER 31, 2010

| Professional | Date | Hours | Category | Explanation |
|------------------|----------|------------|-------------------------|---------------------------------------|
| Jamie O'Connell | 10/14/10 | 3.5 | Non-Working Travel Time | Travel to Grace's offices in Maryland |
| Jonathan Kaufman | 10/14/10 | 2.0 | Non-Working Travel Time | Travel from Chicago to BWI |
| Jonathan Kaufman | 10/14/10 | 2.0 | Non-Working Travel Time | Travel from Baltimore Penn to NYC |
| | | <u>7.5</u> | | |

Blackstone Advisory Partners L.P.

February 10, 2011

Mr. Fred Festa
Chairman, President and Chief Executive Officer
W.R. Grace & Co.
7500 Grace Drive
Columbia, Maryland 21044

Monthly advisory fee for the period of November 1, 2010 through November 30, 2010: \$ 175,000.00

Out-of-pocket expenses processed for the period through November 30, 2010:⁽¹⁾

| | | | |
|-------------------------|----|--------|----------------------|
| Ground Transportation | \$ | 943.10 | |
| Communication | | 54.08 | |
| Meals | | 430.92 | |
| Lodging | | 297.32 | |
| Document Production | | 857.60 | |
| Research | | 42.50 | |
| | | | 2,625.52 |
| Total Amount Due | | | \$ 177,625.52 |

Please wire transfer funds to:

JP Morgan Chase
One Chase Manhattan Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: Blackstone Advisory Partners L.P.
Account Receivable Dept. 16th Floor
Account # 066-287472

Invoice Number: 52712

⁽¹⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

Blackstone Advisory Partners L.P.
345 Park Avenue
New York, NY 10154
212 583-5000

W.R. Grace & Co.
Summary of Expenses
Through November 30, 2010
Invoice No. 52712

| | GL Detail Nov-10 | Total Expenses |
|---|-----------------------------|---------------------------|
| Ground Transportation - Car Service - Elite | \$ 100.28 | \$ 100.28 |
| Ground Transportation - Local Travel | 178.82 | 178.82 |
| Ground Transportation - Out of Town Travel | 158.00 | 158.00 |
| Ground Transportation - Railroad | 506.00 | 506.00 |
| Communications - Teleconferencing | 54.08 | 54.08 |
| Employee Meals | 430.92 | 430.92 |
| Lodging | 297.32 | 297.32 |
| Document Production | 857.60 | 857.60 |
| Internal Research | 42.50 | 42.50 |
| Total Expenses | \$ 2,625.52 | \$ 2,625.52 |
| | | |
| Ground Transportation | | 943.10 |
| Communication | | 54.08 |
| Meals | | 430.92 |
| Lodging | | 297.32 |
| Document Production | | 857.60 |
| Research | | 42.50 |
| | | |
| Total Expenses | | \$ 2,625.52 |

O'Connell (car to Newark Airport in Newark, NJ from home)

| | | |
|---|---------------|------------------|
| 10/14/10 | 100.28 | |
| Subtotal - Ground Transportation - Car Service - Elite | <u>100.28</u> | \$ 100.28 |

Kaufman (weeknight taxi home from Blackstone after working late)
Kaufman (weekend taxi to Blackstone from home)
Kaufman (weekend taxi home from Blackstone)
Kaufman (weeknight taxi home from Blackstone after working late)
Lambert (weeknight taxi home from Blackstone after working late)
Lambert (weeknight taxi home from Blackstone after working late)
Lambert (weeknight taxi home from Blackstone after working late)
Lambert (weeknight taxi home from Blackstone after working late)
Lambert (weekend taxi to Blackstone from home)
Lambert (weekend taxi home from Blackstone)
Lambert (weekend taxi to Blackstone from home)
Lambert (weeknight taxi home from Blackstone after working late)
Lambert (weeknight taxi home from Blackstone after working late)
Lambert (weeknight taxi home from Blackstone after working late)

| | | |
|--|-------|---------------|
| 10/14/10 | 6.10 | |
| 10/16/10 | 7.80 | |
| 10/16/10 | 14.60 | |
| 11/02/10 | 11.00 | |
| 09/27/10 | 16.10 | |
| 09/28/10 | 17.15 | |
| 09/29/10 | 14.60 | |
| 10/15/10 | 14.49 | |
| 10/16/10 | 13.10 | |
| 10/16/10 | 10.60 | |
| 10/17/10 | 12.20 | |
| 11/01/10 | 16.90 | |
| 11/03/10 | 10.50 | |
| 11/04/10 | 13.68 | |
| Subtotal - Ground Transportation - Local Travel | | 178.82 |

Kaufman (car to train station in Baltimore, MD from client offices in Columbia, MD)
O'Connell (car to client offices in Columbia, MD from train station in Baltimore, MD)

| | | |
|--|-------|---------------|
| 10/14/10 | 80.00 | |
| 10/14/10 | 78.00 | |
| Subtotal - Ground Transportation - Out of Town Travel | | 158.00 |

Ground Transportation
Kaufman (one-way train travel to New York, NY from Baltimore, MD)
O'Connell (travel agency fee for booking of one-way train travel to Baltimore, MD from Newark, NJ on 10/14/10)
O'Connell (one-way train travel to Baltimore, MD from Newark, NJ)

| | | | |
|--|----------|---------------|---------------|
| | 10/14/10 | 313.00 | |
| 0/14/10) | 10/12/10 | 20.00 | |
| | 10/14/10 | <u>173.00</u> | |
| Subtotal - Ground Transportation - Railroad | | | 506.00 |

Kaufman
O'Connell

| | | |
|---|-------------|--------------|
| 10/24/10 | 51.54 | |
| 10/24/10 | <u>2.54</u> | |
| Subtotal - Communications - Teleconferencing | | 54.08 |

Kaufman (weeknight working dinner meal @ Blackstone while working late)
Kaufman (weeknight working dinner meal @ Blackstone while working late)
Kaufman (weeknight working dinner meal @ Blackstone while working late)
Kaufman (weeknight working dinner meal @ Blackstone while working late)
Kaufman (weeknight working dinner meal @ Blackstone while working late)
Kaufman (weekend working breakfast meal @ Blackstone)
Kaufman (weekend working lunch meal @ Blackstone)
Kaufman (weeknight working dinner meal @ Blackstone while working late)
Lambert (weeknight working dinner meal @ Blackstone while working late)
Lambert (weeknight working dinner meal @ Blackstone while working late)
Lambert (weeknight working dinner meal @ Blackstone while working late)
Lambert (weeknight working dinner meal @ Blackstone while working late)
Lambert (weeknight working dinner meal @ Blackstone while working late)
Lambert (weeknight working dinner meal @ Blackstone while working late)
Lambert (weekend working breakfast meal @ Blackstone)
Lambert (weeknight working dinner meal @ Blackstone while working late)
Lambert (weeknight working dinner meal @ Blackstone while working late)
Lambert (weeknight working dinner meal @ Blackstone while working late)
Lambert (weeknight working dinner meal @ Blackstone while working late)
O'Connell (weeknight working dinner meal @ Blackstone while working late)

| | |
|----------------------------------|---------------|
| 07/28/10 | 25.00 |
| 09/24/10 | 25.00 |
| 09/28/10 | 25.00 |
| 10/13/10 | 20.44 |
| 10/14/10 | 13.55 |
| 10/14/10 | 25.00 |
| 10/16/10 | 10.31 |
| 10/16/10 | 25.00 |
| 11/02/10 | 25.00 |
| 09/27/10 | 17.05 |
| 09/28/10 | 25.00 |
| 09/29/10 | 25.00 |
| 10/11/10 | 25.00 |
| 10/15/10 | 25.00 |
| 10/16/10 | 3.91 |
| 11/01/10 | 25.00 |
| 11/03/10 | 25.00 |
| 11/04/10 | 23.65 |
| 11/11/10 | 17.01 |
| 09/28/10 | 25.00 |
| Subtotal - Employee Meals | 430.92 |

Kaufman (1 day hotel stay in Baltimore, MD)

| | | |
|---------------------------|--------|---------------|
| 10/13/10 - 10/14/10 | 297.32 | |
| Subtotal - Lodging | | 297.32 |

Lambert (1,705 color photocopies calculated @ a rate of \$0.36 per page)
Lambert (2,438 black & white photocopies calculated @ a rate of \$0.10 per page)

| | | |
|---------------------------------------|---------------|---------------|
| 11/02/10 | 613.80 | |
| 11/10/10 | <u>243.80</u> | |
| Subtotal - Document Production | | 857.60 |

Lambert (online data research)

| | | |
|-------------------------------------|-------|--------------|
| 11/01/10 | 42.50 | |
| Subtotal - Internal Research | | 42.50 |

| | | |
|-----------------------|-----------|-----------------|
| Total Expenses | \$ | 2,625.52 |
|-----------------------|-----------|-----------------|

BLACKSTONE ADVISORY PARTNERS L.P.
SUMMARY OF HOURS FOR THE PERIOD OF
NOVEMBER 1, 2010 THROUGH NOVEMBER 30, 2010

| Professional | Title | Hours |
|----------------------|-------------------|---------------------|
| Jamie O'Connell | Managing Director | 21.4 |
| Patrick Schumacher | Managing Director | 10.0 |
| Jonathan Kaufman | Associate | 28.7 |
| Christopher Yamamoto | Associate | 68.0 |
| Alexander Lambert | Analyst | 51.4 |
| Kathleen Wu | Analyst | 16.0 |
| Cathy Gao | Analyst | 84.0 |
| Total | | <u><u>279.6</u></u> |

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
NOVEMBER 1, 2010 THROUGH NOVEMBER 30, 2010

| Professional | Date | Hours | Category | Explanation |
|----------------------|----------|-------|-------------------|--|
| Cathy Gao | 11/01/10 | 10.0 | Business Analysis | Analysis of business performance and related financial analysis |
| Christopher Yamamoto | 11/01/10 | 4.0 | Business Analysis | Analysis of business performance and related financial analysis |
| Jamie O'Connell | 11/01/10 | 0.6 | Business Analysis | Conference call regarding business analysis |
| Jonathan Kaufman | 11/01/10 | 0.6 | Business Analysis | Conference call regarding business analysis |
| Kathleen Wu | 11/01/10 | 4.0 | Business Analysis | Analysis of business performance and related financial analysis |
| Patrick Schumacher | 11/01/10 | 2.0 | Business Analysis | Financial analysis and presentation to management |
| Cathy Gao | 11/02/10 | 1.0 | Business Analysis | Conference call with management regarding financial analysis |
| Cathy Gao | 11/02/10 | 12.0 | Business Analysis | Analysis of business performance and related financial analysis |
| Christopher Yamamoto | 11/02/10 | 1.0 | Business Analysis | Conference call with management regarding financial analysis |
| Christopher Yamamoto | 11/02/10 | 12.0 | Business Analysis | Analysis of business performance and related financial analysis |
| Jamie O'Connell | 11/02/10 | 0.5 | Business Analysis | Conference call with counsel regarding business analysis |
| Jamie O'Connell | 11/02/10 | 0.2 | Business Analysis | Correspondence to counsel regarding business analysis |
| Jamie O'Connell | 11/02/10 | 0.9 | Business Analysis | Conference call with management regarding business analysis |
| Jonathan Kaufman | 11/02/10 | 0.5 | Business Analysis | Conference call with counsel regarding business analysis |
| Jonathan Kaufman | 11/02/10 | 0.9 | Business Analysis | Conference call with management regarding business analysis |
| Kathleen Wu | 11/02/10 | 1.0 | Business Analysis | Conference call with management regarding financial analysis |
| Kathleen Wu | 11/02/10 | 3.0 | Business Analysis | Analysis of business performance and related financial analysis |
| Patrick Schumacher | 11/02/10 | 1.0 | Business Analysis | Conference call with management regarding financial analysis |
| Alexander Lambert | 11/03/10 | 1.0 | Business Analysis | Conference call with management regarding business analysis |
| Alexander Lambert | 11/03/10 | 0.5 | Business Analysis | Internal meeting with team regarding business analysis |
| Cathy Gao | 11/03/10 | 1.0 | Business Analysis | Conference call with management regarding financial analysis |
| Cathy Gao | 11/03/10 | 15.0 | Business Analysis | Analysis of business performance and related financial analysis |
| Christopher Yamamoto | 11/03/10 | 12.0 | Business Analysis | Analysis of business performance and related financial analysis |
| Christopher Yamamoto | 11/03/10 | 1.0 | Business Analysis | Conference call with management regarding financial analysis |
| Jamie O'Connell | 11/03/10 | 0.5 | Business Analysis | Review presentation and correspondence regarding business analysis |
| Jamie O'Connell | 11/03/10 | 1.0 | Business Analysis | Conference call with management regarding business analysis |
| Jamie O'Connell | 11/03/10 | 0.5 | Business Analysis | Internal meeting with team regarding business analysis |
| Jonathan Kaufman | 11/03/10 | 1.0 | Business Analysis | Conference call with management regarding business analysis |
| Jonathan Kaufman | 11/03/10 | 0.5 | Business Analysis | Internal meeting with team regarding business analysis |
| Kathleen Wu | 11/03/10 | 1.0 | Business Analysis | Conference call with management regarding financial analysis |
| Kathleen Wu | 11/03/10 | 3.0 | Business Analysis | Analysis of business performance and related financial analysis |
| Patrick Schumacher | 11/03/10 | 3.0 | Business Analysis | Financial analysis and presentation to management |
| Patrick Schumacher | 11/03/10 | 1.0 | Business Analysis | Conference call with management regarding financial analysis |
| Alexander Lambert | 11/04/10 | 1.2 | Business Analysis | Conference call with management regarding business analysis |
| Cathy Gao | 11/04/10 | 18.0 | Business Analysis | Analysis of business performance and related financial analysis |
| Christopher Yamamoto | 11/04/10 | 18.0 | Business Analysis | Analysis of business performance and related financial analysis |
| Jamie O'Connell | 11/04/10 | 2.0 | Business Analysis | Prepare material related to business analysis |
| Jamie O'Connell | 11/04/10 | 1.2 | Business Analysis | Conference call with management regarding business analysis |
| Jonathan Kaufman | 11/04/10 | 1.2 | Business Analysis | Conference call with management regarding business analysis |
| Kathleen Wu | 11/04/10 | 3.0 | Business Analysis | Analysis of business performance and related financial analysis |
| Patrick Schumacher | 11/04/10 | 2.0 | Business Analysis | Financial analysis and presentation to management |
| Alexander Lambert | 11/05/10 | 2.0 | Business Analysis | Prepare material related to business analysis |
| Alexander Lambert | 11/05/10 | 1.0 | Business Analysis | Conference call with management regarding business analysis |

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
NOVEMBER 1, 2010 THROUGH NOVEMBER 30, 2010

| Professional | Date | Hours | Category | Explanation |
|----------------------|----------|---------------------|-------------------|--|
| Cathy Gao | 11/05/10 | 1.0 | Business Analysis | Conference call with management regarding financial analysis |
| Cathy Gao | 11/05/10 | 12.0 | Business Analysis | Financial / model analysis |
| Christopher Yamamoto | 11/05/10 | 10.0 | Business Analysis | Analysis of business performance and related financial analysis |
| Christopher Yamamoto | 11/05/10 | 1.0 | Business Analysis | Conference call with management regarding financial analysis |
| Jamie O'Connell | 11/05/10 | 0.4 | Business Analysis | Correspondence to committee advisors regarding business analysis |
| Jamie O'Connell | 11/05/10 | 1.0 | Business Analysis | Prepare material related to business analysis |
| Jamie O'Connell | 11/05/10 | 1.0 | Business Analysis | Conference call with management regarding business analysis |
| Jamie O'Connell | 11/05/10 | 0.4 | Business Analysis | Correspondence regarding business analysis |
| Kathleen Wu | 11/05/10 | 1.0 | Business Analysis | Conference call with management regarding financial analysis |
| Patrick Schumacher | 11/05/10 | 1.0 | Business Analysis | Conference call with management regarding financial analysis |
| Jonathan Kaufman | 11/06/10 | 1.0 | Business Analysis | Prepare material related to business analysis |
| Jonathan Kaufman | 11/06/10 | 1.0 | Business Analysis | Conference call with management regarding business analysis |
| Cathy Gao | 11/07/10 | 6.0 | Business Analysis | Financial / model analysis |
| Christopher Yamamoto | 11/07/10 | 4.0 | Business Analysis | Analysis of business performance and related financial analysis |
| Cathy Gao | 11/08/10 | 8.0 | Business Analysis | Financial / model analysis |
| Christopher Yamamoto | 11/08/10 | 5.0 | Business Analysis | Analysis of business performance and related financial analysis |
| Jamie O'Connell | 11/29/10 | 0.3 | Business Analysis | Internal call with team regarding various matters |
| Jonathan Kaufman | 11/29/10 | 0.3 | Business Analysis | Internal call with team regarding various matters |
| | | <u>201.2</u> | | |

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
NOVEMBER 1, 2010 THROUGH NOVEMBER 30, 2010

| Professional | Date | Hours | Category | Explanation |
|-------------------|----------|------------|---------------------|--|
| Jamie O'Connell | 11/03/10 | 0.2 | Case Administration | Review correspondence regarding various motions |
| Jamie O'Connell | 11/08/10 | 0.8 | Case Administration | Conference call with management and counsel regarding various motions |
| Jonathan Kaufman | 11/12/10 | 1.0 | Case Administration | Conference call with management and counsel re: tax claims |
| Jamie O'Connell | 11/18/10 | 0.8 | Case Administration | Conference call with management and counsel regarding draft tax motion |
| Jonathan Kaufman | 11/18/10 | 0.8 | Case Administration | Conference call with management and counsel regarding draft tax motion |
| Jonathan Kaufman | 11/22/10 | 0.5 | Case Administration | Edits to draft tax analysis for committees and correspondence with professionals |
| Alexander Lambert | 11/23/10 | 1.0 | Case Administration | Edits to draft tax analysis for committees and correspondence with professionals |
| Jamie O'Connell | 11/23/10 | 1.0 | Case Administration | Edits to draft tax analysis for committees and correspondence with professionals |
| Jonathan Kaufman | 11/23/10 | 1.0 | Case Administration | Edits to draft tax analysis for committees and correspondence with professionals |
| | | <u>7.1</u> | | |

**BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
NOVEMBER 1, 2010 THROUGH NOVEMBER 30, 2010**

| Professional | Date | Hours | Category | Explanation |
|-------------------|----------|------------|--------------------------------------|--|
| Alexander Lambert | 11/01/10 | 2.5 | Claims Analysis Objection/Resolution | Correspondence with BMC, Grace and other professionals on tax claims |
| Jonathan Kaufman | 11/01/10 | 0.5 | Claims Analysis Objection/Resolution | Correspondence with BMC, Grace and other professionals on tax claims |
| | | <u>3.0</u> | | |

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
NOVEMBER 1, 2010 THROUGH NOVEMBER 30, 2010

| Professional | Date | Hours | Category | Explanation |
|------------------|----------|------------|-----------|---|
| Jamie O'Connell | 11/05/10 | 0.5 | Committee | Conference call with committee advisors regarding Project Red Sox |
| Jamie O'Connell | 11/11/10 | 0.5 | Committee | Manage committee information request |
| Jamie O'Connell | 11/16/10 | 0.8 | Committee | Manage committee information request |
| Jamie O'Connell | 11/19/10 | 0.6 | Committee | Conference call with management, Capstone and Stroock |
| Jonathan Kaufman | 11/19/10 | 0.6 | Committee | Conference call with management, Capstone and Stroock |
| | | <u>3.0</u> | | |

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
NOVEMBER 1, 2010 THROUGH NOVEMBER 30, 2010

| Professional | Date | Hours | Category | Explanation |
|-------------------|----------|-------------|-----------|---|
| Alexander Lambert | 11/01/10 | 0.5 | Financing | Foreign/domestic internal cash flow analysis for Grace management |
| Jonathan Kaufman | 11/01/10 | 0.5 | Financing | Foreign/domestic internal cash flow analysis for Grace management |
| Jamie O'Connell | 11/02/10 | 0.2 | Financing | Correspondence to management regarding exit financing |
| Alexander Lambert | 11/03/10 | 3.5 | Financing | Foreign/domestic internal cash flow analysis for Grace management |
| Alexander Lambert | 11/04/10 | 4.0 | Financing | Foreign/domestic internal cash flow analysis for Grace management |
| Alexander Lambert | 11/05/10 | 0.8 | Financing | Foreign/domestic internal cash flow analysis for Grace management |
| Alexander Lambert | 11/10/10 | 1.8 | Financing | Exit financing comparables analysis |
| Alexander Lambert | 11/11/10 | 2.5 | Financing | Exit financing comparables analysis |
| Jonathan Kaufman | 11/11/10 | 1.0 | Financing | Exit financing analysis review |
| Alexander Lambert | 11/15/10 | 3.0 | Financing | Exit financing comparables analysis |
| Alexander Lambert | 11/15/10 | 1.5 | Financing | Internal meeting regarding exit financing comparables analysis |
| Jonathan Kaufman | 11/15/10 | 1.5 | Financing | Internal meeting regarding exit financing comparables analysis |
| Alexander Lambert | 11/16/10 | 3.1 | Financing | Foreign/domestic internal cash flow analysis for Grace management |
| Jonathan Kaufman | 11/16/10 | 2.0 | Financing | Exit financing comparables analysis |
| Jonathan Kaufman | 11/16/10 | 1.5 | Financing | Foreign/domestic internal cash flow analysis for Grace management |
| Alexander Lambert | 11/17/10 | 1.8 | Financing | Exit financing comparables analysis |
| Alexander Lambert | 11/17/10 | 1.4 | Financing | Foreign/domestic internal cash flow analysis for Grace management |
| Alexander Lambert | 11/17/10 | 5.5 | Financing | Meeting with management and counsel regarding exit financing |
| Jamie O'Connell | 11/17/10 | 5.5 | Financing | Meeting with management and counsel regarding exit financing |
| Jonathan Kaufman | 11/17/10 | 5.5 | Financing | Meeting with management and counsel regarding exit financing |
| Alexander Lambert | 11/18/10 | 1.2 | Financing | Call with management regarding foreign/domestic cash flow analysis |
| Jonathan Kaufman | 11/18/10 | 1.2 | Financing | Call with management regarding foreign/domestic cash flow analysis |
| Alexander Lambert | 11/19/10 | 0.8 | Financing | Call with management regarding foreign/domestic cash flow analysis |
| Jonathan Kaufman | 11/19/10 | 0.8 | Financing | Call with management regarding foreign/domestic cash flow analysis |
| Alexander Lambert | 11/22/10 | 2.5 | Financing | Foreign/domestic cash flow analysis |
| Alexander Lambert | 11/22/10 | 1.0 | Financing | Internal review on foreign/domestic cash flow analysis |
| Alexander Lambert | 11/22/10 | 1.0 | Financing | Call with Grace management to discuss foreign/domestic cash flow analysis |
| Jonathan Kaufman | 11/22/10 | 1.0 | Financing | Internal review on foreign/domestic cash flow analysis |
| Jonathan Kaufman | 11/22/10 | 1.0 | Financing | Call with Grace management to discuss foreign/domestic cash flow analysis |
| Alexander Lambert | 11/23/10 | 0.8 | Financing | Call with Grace management to discuss foreign/domestic cash flow analysis |
| Alexander Lambert | 11/23/10 | 2.4 | Financing | Foreign/domestic cash flow analysis |
| Alexander Lambert | 11/23/10 | 0.5 | Financing | Foreign/domestic cash flow analysis |
| Jonathan Kaufman | 11/23/10 | 0.8 | Financing | Call with Grace management to discuss foreign/domestic cash flow analysis |
| Jonathan Kaufman | 11/23/10 | 0.5 | Financing | Internal review of foreign/domestic cash flow analysis |
| Alexander Lambert | 11/29/10 | 1.4 | Financing | Foreign/domestic cash flow analysis |
| Alexander Lambert | 11/30/10 | 1.2 | Financing | Foreign/domestic cash flow analysis |
| | | <u>65.3</u> | | |

Blackstone Advisory Partners L.P.

February 10, 2011

Mr. Fred Festa
Chairman, President and Chief Executive Officer
W.R. Grace & Co.
7500 Grace Drive
Columbia, Maryland 21044

Monthly advisory fee for the period of December 1, 2010 through December 31, 2010: \$ 125,000.00

Out-of-pocket expenses processed for the period through December 31, 2010: ⁽¹⁾

| | | | |
|-------------------------|----|--------|----------------------|
| Ground Transportation | \$ | 445.88 | |
| Meals | | 25.00 | |
| Research | | 76.25 | |
| Publishing Services | | 43.17 | |
| | | | 590.30 |
| Total Amount Due | | | \$ 125,590.30 |

Please wire transfer funds to:

JP Morgan Chase
One Chase Manhattan Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: Blackstone Advisory Partners L.P.
Account Receivable Dept. 16th Floor
Account # 066-287472

Invoice Number: 54044

⁽¹⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

Blackstone Advisory Partners L.P.
345 Park Avenue
New York, NY 10154
212 583-5000

W.R. Grace & Co.
Summary of Expenses
Through December 31, 2010
Invoice No. 54044

| | GL Detail Dec-10 | Total Expenses |
|--------------------------------------|-----------------------------|---------------------------|
| Ground Transportation - Local Travel | \$ 162.88 | \$ 162.88 |
| Ground Transportation - Railroad | 283.00 | 283.00 |
| Employee Meals | 25.00 | 25.00 |
| Internal Research | 76.25 | 76.25 |
| Publishing Services | 43.17 | 43.17 |
| Total Expenses | \$ 590.30 | \$ 590.30 |
| | | |
| Ground Transportation | | \$ 445.88 |
| Meals | | 25.00 |
| Research | | 76.25 |
| Publishing Services | | 43.17 |
| Total Expenses | | \$ 590.30 |

W.R. Grace & Co.
Detail of Expenses Processed
Through December 31, 2010
Invoice No. 54044

Ground Transportation - Local Travel

| | | | |
|--|----------|--------------|------------------|
| Kaufman (taxi to client offices in Columbia, MD from BWI Station in Baltimore, MD) | 05/24/10 | 55.00 | |
| Kaufman (taxi to Blackstone with luggage from home for travel to Baltimore, MD) | 07/14/10 | 8.88 | |
| Kaufman (taxi to client dinner meeting from BWI Station in Baltimore, MD) | 07/14/10 | 12.00 | |
| Kaufman (taxi to hotel from client dinner meeting in Baltimore, MD) | 07/14/10 | 10.00 | |
| Kaufman (taxi to hotel from airport in Baltimore, MD) | 10/13/10 | 17.00 | |
| Kaufman (taxi to client offices in Columbia, MD from hotel in Baltimore, MD) | 10/14/10 | 60.00 | |
| | | <u>60.00</u> | |
| Subtotal - Ground Transportation - Local Travel | | | \$ 162.88 |

Ground Transportation - Railroad

| | | | |
|---|----------|---------------|---------------|
| Schlesinger (travel agency fee for booking of round trip train to/from Wilmington, DE from/to New York, NY on 12/13/10) | 12/10/10 | 40.00 | |
| Schlesinger (round trip train travel to/from Wilmington, DE from/to New York, NY) | 12/13/10 | 243.00 | |
| | | <u>243.00</u> | |
| Subtotal - Ground Transportation - Railroad | | | 283.00 |

Employee Meals

| | | | |
|--|----------|--------------|--------------|
| Lambert (weekend working dinner meal @ Blackstone) | 10/16/10 | 25.00 | |
| | | <u>25.00</u> | |
| Subtotal - Employee Meals | | | 25.00 |

Internal Research

| | | | |
|-------------------------------------|----------|--------------|--------------|
| Lambert (online data research) | 12/06/10 | 76.25 | |
| | | <u>76.25</u> | |
| Subtotal - Internal Research | | | 76.25 |

Publishing Services

| | | | |
|--|----------|--------------|--------------|
| Lambert (preparation of presentation materials for meetings) | 12/06/10 | 43.17 | |
| | | <u>43.17</u> | |
| Subtotal - Publishing Services | | | 43.17 |

| | | | |
|-----------------------|--|--|-------------------------|
| Total Expenses | | | \$ <u>590.30</u> |
|-----------------------|--|--|-------------------------|

BLACKSTONE ADVISORY PARTNERS L.P.
SUMMARY OF HOURS FOR THE PERIOD OF
DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010

| Professional | Title | Hours |
|----------------------|-------------------|---------------------|
| Jamie O'Connell | Managing Director | 34.1 |
| Patrick Schumacher | Managing Director | 4.0 |
| Jonathan Kaufman | Associate | 10.5 |
| Adam Schlesinger | Associate | 34.5 |
| Christopher Yamamoto | Associate | 2.0 |
| Alexander Lambert | Analyst | 65.3 |
| Cathy Gao | Analyst | 12.0 |
| Total | | <u><u>162.4</u></u> |

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010

| Professional | Date | Hours | Category | Explanation |
|----------------------|----------|-------------|-------------------|--------------------------------------|
| Adam Schlesinger | 12/07/10 | 0.2 | Business Analysis | Call with counsel |
| Jamie O'Connell | 12/07/10 | 0.2 | Business Analysis | Call with counsel |
| Adam Schlesinger | 12/08/10 | 0.3 | Business Analysis | Call with counsel |
| Jamie O'Connell | 12/08/10 | 0.3 | Business Analysis | Call with counsel |
| Adam Schlesinger | 12/16/10 | 1.2 | Business Analysis | Internal meeting to review analyses |
| Alexander Lambert | 12/16/10 | 1.2 | Business Analysis | Internal meeting to review analyses |
| Jamie O'Connell | 12/16/10 | 1.2 | Business Analysis | Internal meeting to review analyses |
| Adam Schlesinger | 12/17/10 | 2.0 | Business Analysis | Financial analysis |
| Alexander Lambert | 12/17/10 | 4.0 | Business Analysis | Financial analysis |
| Adam Schlesinger | 12/19/10 | 1.0 | Business Analysis | Financial analysis |
| Alexander Lambert | 12/19/10 | 2.5 | Business Analysis | Financial analysis |
| Adam Schlesinger | 12/20/10 | 1.0 | Business Analysis | Internal meetings to review analyses |
| Alexander Lambert | 12/20/10 | 3.5 | Business Analysis | Financial analysis |
| Jamie O'Connell | 12/20/10 | 1.0 | Business Analysis | Internal meetings to review analyses |
| Jonathan Kaufman | 12/20/10 | 1.0 | Business Analysis | Internal team review of analyses |
| Alexander Lambert | 12/21/10 | 2.2 | Business Analysis | Financial analysis |
| Cathy Gao | 12/21/10 | 8.0 | Business Analysis | Capital markets analyst |
| Christopher Yamamoto | 12/21/10 | 2.0 | Business Analysis | Capital markets analyst |
| Patrick Schumacher | 12/21/10 | 3.0 | Business Analysis | Capital markets analyst |
| Alexander Lambert | 12/22/10 | 1.5 | Business Analysis | Financial analysis |
| Cathy Gao | 12/22/10 | 4.0 | Business Analysis | Capital markets analyst |
| Jamie O'Connell | 12/22/10 | 1.5 | Business Analysis | Financial analysis |
| Patrick Schumacher | 12/22/10 | 1.0 | Business Analysis | Capital markets analyst |
| | | <u>43.8</u> | | |

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010

| Professional | Date | Hours | Category | Explanation |
|-------------------|----------|------------|---------------------|--|
| Alexander Lambert | 12/01/10 | 1.0 | Case Administration | Conference call with management and counsel regarding draft tax motion |
| Jonathan Kaufman | 12/01/10 | 1.0 | Case Administration | Conference call with management and counsel regarding draft tax motion |
| Jamie O'Connell | 12/13/10 | 0.5 | Case Administration | Correspondence regarding hearing and draft motions |
| Adam Schlesinger | 12/14/10 | 0.5 | Case Administration | Meeting with J. O'Connell to discuss various matters |
| Jamie O'Connell | 12/14/10 | 2.1 | Case Administration | Review and comment on draft motion |
| Jamie O'Connell | 12/14/10 | 0.5 | Case Administration | Meeting with A. Schlesinger to discuss various matters |
| Jamie O'Connell | 12/15/10 | 0.2 | Case Administration | Review correspondence related to draft motion |
| Jamie O'Connell | 12/16/10 | 1.0 | Case Administration | Conference call with counsel regarding draft motion |
| Jamie O'Connell | 12/20/10 | 0.3 | Case Administration | Call with counsel regarding draft motion |
| Adam Schlesinger | 12/22/10 | 1.0 | Case Administration | Call with management and counsel regarding draft motion |
| Jamie O'Connell | 12/22/10 | 1.0 | Case Administration | Call with management and counsel regarding draft motion |
| Jamie O'Connell | 12/28/10 | 0.8 | Case Administration | Review court filings |
| | | <u>9.9</u> | | |

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010

| Professional | Date | Hours | Category | Explanation |
|-------------------|----------|-------------|--------------------------------------|---|
| Adam Schlesinger | 12/08/10 | 7.5 | Claims Analysis Objection/Resolution | Analysis of pre-petition bank debt claims and related calls and meetings |
| Alexander Lambert | 12/08/10 | 12.0 | Claims Analysis Objection/Resolution | Analysis of pre-petition bank debt claims and related calls and meetings |
| Jamie O'Connell | 12/08/10 | 7.5 | Claims Analysis Objection/Resolution | Analysis of pre-petition bank debt claims and related calls and meetings |
| Adam Schlesinger | 12/09/10 | 0.4 | Claims Analysis Objection/Resolution | Analysis of pre-petition bank debt claims |
| Adam Schlesinger | 12/09/10 | 0.6 | Claims Analysis Objection/Resolution | Call with counsel regarding bank debt claims |
| Alexander Lambert | 12/09/10 | 7.0 | Claims Analysis Objection/Resolution | Analysis of pre-petition bank debt claims and related calls and meetings |
| Jamie O'Connell | 12/09/10 | 5.5 | Claims Analysis Objection/Resolution | Analysis of pre-petition bank debt claims and related calls and meetings |
| Adam Schlesinger | 12/10/10 | 0.5 | Claims Analysis Objection/Resolution | Conference call with counsel regarding bank debt claims |
| Adam Schlesinger | 12/10/10 | 2.0 | Claims Analysis Objection/Resolution | Analysis of pre-petition bank debt claims |
| Alexander Lambert | 12/10/10 | 7.5 | Claims Analysis Objection/Resolution | Analysis of pre-petition bank debt claims and related calls and meetings |
| Jamie O'Connell | 12/10/10 | 0.5 | Claims Analysis Objection/Resolution | Conference call with counsel regarding bank debt claims |
| Jamie O'Connell | 12/10/10 | 0.5 | Claims Analysis Objection/Resolution | Analysis of pre-petition bank debt claims |
| Adam Schlesinger | 12/12/10 | 0.3 | Claims Analysis Objection/Resolution | Internal call regarding bank debt claims |
| Alexander Lambert | 12/12/10 | 0.3 | Claims Analysis Objection/Resolution | Internal call regarding bank debt claims |
| Jamie O'Connell | 12/12/10 | 1.0 | Claims Analysis Objection/Resolution | Analysis of pre-petition bank debt claims and related correspondence |
| Adam Schlesinger | 12/13/10 | 1.0 | Claims Analysis Objection/Resolution | Meeting with counsel regarding bank debt claims |
| Alexander Lambert | 12/13/10 | 1.0 | Claims Analysis Objection/Resolution | Meeting with counsel regarding bank debt claims |
| Jamie O'Connell | 12/13/10 | 1.0 | Claims Analysis Objection/Resolution | Review analyses related to pre-petition bank debt claims prior to court hearing |
| Jamie O'Connell | 12/13/10 | 1.5 | Claims Analysis Objection/Resolution | Prep meeting with counsel and management before court hearing |
| Adam Schlesinger | 12/14/10 | 0.3 | Claims Analysis Objection/Resolution | Call with management regarding pre-petition bank debt claims |
| Adam Schlesinger | 12/14/10 | 0.7 | Claims Analysis Objection/Resolution | Call with management and counsel regarding pre-petition bank debt claims |
| Adam Schlesinger | 12/14/10 | 0.3 | Claims Analysis Objection/Resolution | Call with counsel regarding pre-petition bank debt claims |
| Alexander Lambert | 12/14/10 | 0.3 | Claims Analysis Objection/Resolution | Follow-up call with counsel regarding pre-petition bank debt claims |
| Jamie O'Connell | 12/14/10 | 0.3 | Claims Analysis Objection/Resolution | Call with management regarding pre-petition bank debt claims |
| Jamie O'Connell | 12/14/10 | 0.7 | Claims Analysis Objection/Resolution | Call with management and counsel regarding pre-petition bank debt claims |
| Jamie O'Connell | 12/14/10 | 0.3 | Claims Analysis Objection/Resolution | Follow-up call with counsel regarding pre-petition bank debt claims |
| Jamie O'Connell | 12/15/10 | 0.3 | Claims Analysis Objection/Resolution | Call with counsel regarding pre-petition bank debt claims |
| Jamie O'Connell | 12/22/10 | 0.3 | Claims Analysis Objection/Resolution | Call with counsel regarding pre-petition bank debt claims |
| | | <u>61.1</u> | | |

**BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010**

| Professional | Date | Hours | Category | Explanation |
|-------------------|----------|------------|-----------|---|
| Alexander Lambert | 12/01/10 | 0.3 | Committee | Correspondence with committees regarding call on tax motion |
| Jonathan Kaufman | 12/01/10 | 0.3 | Committee | Correspondence with committees regarding call on tax motion |
| Adam Schlesinger | 12/02/10 | 0.8 | Committee | Call with committees regarding Mass. tax settlement |
| Alexander Lambert | 12/02/10 | 0.8 | Committee | Call with committees regarding Mass. tax settlement |
| Jonathan Kaufman | 12/02/10 | 0.8 | Committee | Call with committees regarding Mass. tax settlement |
| Jamie O'Connell | 12/20/10 | 0.1 | Committee | Manage committee information request |
| | | <u>3.1</u> | | |

**BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010**

| Professional | Date | Hours | Category | Explanation |
|-------------------|----------|-------------|-----------|--|
| Alexander Lambert | 12/01/10 | 0.5 | Financing | Foreign/domestic internal cash flow analysis for Grace management |
| Alexander Lambert | 12/01/10 | 1.0 | Financing | Internal review of key terms sheet |
| Alexander Lambert | 12/01/10 | 1.5 | Financing | Preparation of key terms sheet |
| Jonathan Kaufman | 12/01/10 | 1.0 | Financing | Internal review of key terms sheet |
| Adam Schlesinger | 12/02/10 | 1.5 | Financing | Call with E. Filon regarding exit financing key terms and related presentation |
| Alexander Lambert | 12/02/10 | 1.5 | Financing | Call with E. Filon regarding exit financing key terms and related presentation |
| Jonathan Kaufman | 12/02/10 | 1.5 | Financing | Call with E. Filon regarding exit financing key terms and related presentation |
| Adam Schlesinger | 12/07/10 | 1.0 | Financing | Review of deferred payment obligation agreement / covenants |
| Adam Schlesinger | 12/07/10 | 1.2 | Financing | Conference call with management regarding exit financing |
| Alexander Lambert | 12/07/10 | 1.2 | Financing | Conference call with management regarding exit financing |
| Alexander Lambert | 12/07/10 | 1.0 | Financing | Review of deferred payment obligation agreement / covenants |
| Jamie O'Connell | 12/07/10 | 1.0 | Financing | Analysis related to exit financing |
| Jamie O'Connell | 12/07/10 | 1.2 | Financing | Conference call with management regarding exit financing |
| Jonathan Kaufman | 12/07/10 | 1.2 | Financing | Conference call with management regarding exit financing |
| Adam Schlesinger | 12/10/10 | 1.5 | Financing | Conference call with management regarding domestic cash flow analysis |
| Alexander Lambert | 12/10/10 | 1.5 | Financing | Conference call with management regarding domestic cash flow analysis |
| Jonathan Kaufman | 12/10/10 | 1.5 | Financing | Conference call with management regarding domestic cash flow analysis |
| Alexander Lambert | 12/14/10 | 2.5 | Financing | Foreign/domestic cash flow analysis for management |
| Jamie O'Connell | 12/16/10 | 0.3 | Financing | Call with counsel regarding exit financing |
| Adam Schlesinger | 12/17/10 | 1.2 | Financing | Call with management regarding foreign/domestic cash flow analysis |
| Alexander Lambert | 12/17/10 | 1.2 | Financing | Call with management regarding foreign/domestic cash flow analysis |
| Jonathan Kaufman | 12/17/10 | 1.2 | Financing | Call with management regarding foreign/domestic cash flow analysis |
| Adam Schlesinger | 12/21/10 | 1.0 | Financing | Call with management regarding foreign/domestic cash flow analysis |
| Alexander Lambert | 12/21/10 | 1.8 | Financing | Foreign/domestic cash flow analysis for Grace management |
| Jonathan Kaufman | 12/21/10 | 1.0 | Financing | Call with management regarding foreign/domestic cash flow analysis |
| Alexander Lambert | 12/22/10 | 1.0 | Financing | Call with management regarding foreign/domestic cash flow analysis |
| | | <u>32.0</u> | | |

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010

| Professional | Date | Hours | Category | Explanation |
|-------------------|----------|------------|----------|--------------------------------------|
| Adam Schlesinger | 12/13/10 | 1.5 | Hearings | Attend December 2010 omnibus hearing |
| Alexander Lambert | 12/13/10 | 1.5 | Hearings | Attend December 2010 omnibus hearing |
| Jamie O'Connell | 12/13/10 | 1.5 | Hearings | Attend December 2010 omnibus hearing |
| | | <u>4.5</u> | | |

BLACKSTONE ADVISORY PARTNERS L.P.
HOURLY DETAILS FOR THE PERIOD OF
DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010

| Professional | Date | Hours | Category | Explanation |
|-------------------|----------|------------|-------------------------|--|
| Adam Schlesinger | 12/13/10 | 2.0 | Non-Working Travel Time | Travel from New York to Wilmington, DE |
| Adam Schlesinger | 12/13/10 | 2.0 | Non-Working Travel Time | Travel from Wilmington, DE to New York |
| Alexander Lambert | 12/13/10 | 2.0 | Non-Working Travel Time | Travel from New York to Wilmington, DE |
| Alexander Lambert | 12/13/10 | 2.0 | Non-Working Travel Time | Travel from Wilmington, DE to New York |
| | | <u>8.0</u> | | |